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MEMO ENDORSED

August 19, 2008 *Applications granted.*

SO ORDERED:

WILLIAM H. PAULEY III
 WILLIAM H. PAULEY III U.S.D.J.

8/19/08

Re: **GE SEACO SRL v. SHANDONG PROVINCE
 YANTAI INTERNATIONAL SHIPPING
 COMPANY, et al.**
 USDC/SDNY, 08-cv-6850 (WHP)(AJP)
File No. 12/3628/B/08/7

Honorable Sir:

We represent Defendant GE SEACO SRL (“GE SEACO”) in the above-referenced litigation. Plaintiff filed this action to recover an amount exceeding \$7,000,000.00 in damages from Defendant SHANDONG PROVINCE YANTAI INT’L SHIPPING CO. (“SYMS”), for its failure to provide rental payment for multiple leases of Plaintiff’s cargo containers. Upon information provided by our client and available from public sources, we have learned that Defendant SYMS has been on the brink of insolvency for the last several months. We believe SYMS is actively trying to evade attempts by many creditors, such as Plaintiff, to obtain payment or security for its many debts and obligations.

Initially, Plaintiff sought to amend the Complaint, as of right, to include Defendants GRAND NEW CHINA and DA XIN HUA, entities that appear to have been created by Defendant and/or its principals for the purpose of receiving SYMS assets. Plaintiff’s move to amend the Complaint was also prompted by the discovery that five vessels owned by Defendant SYMS have been transferred to Defendants GRAND NEW SHIPPING, in what appears to be an effort to defraud creditors.

Subsequent to our filing of our First Amended Verified Complaint, we were advised that Defendant is also using YANTAI YANYUAN INT’L FORWARDING AGENCY CO. (“YYIF”) to collect and divert payments of freight owed to Defendant SYMS, thereby, further frustrating efforts by creditors to secure their claims against Defendant SYMS. Furthermore, our principals have advised that one of such payments is due to be made on August 20, 2008. As Plaintiff can no longer amend its Complaint without the Court’s approval, we respectfully request that the Court

grant Plaintiff leave to amend Plaintiff's Complaint to include Defendant YYIF and execute a Rule B Ex Parte Order of Attachment, directing the garnishee banks to restrain all funds belonging to Defendant YYIF, in addition to the Defendants previously named in the Complaint. We note that, as the translations of Defendants' names (GRAND CHINA and DA XIN HUA) has created doubts about the precise legal names of the several Defendants, we are also amending the Complaint to reflect different styles of said Defendants' names.

We thank the Court for its consideration.

Respectfully submitted,

MAHONEY & KEANE, LLP

By:


Edward A. Keane, Esq.

Enclosure